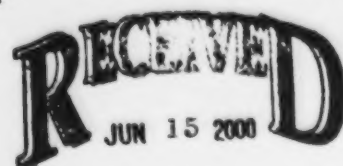


1998/1999

We've been able to achieve
our financial



N.S. LEGISLATIVE
LIBRARY

goals
by throwing
parties,
staging
concerts,
playing
games,
& serving
dinner
to lots of people.

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the bottom line is an operating surplus.

Orleen Wheatley
Chairperson
Trade Centre Limited

In the continuous drive to grow, improve and open new doors, it's important for an organization occasionally to look back and realize just how far it has come. You'll find this theme recurring throughout our 1998/99 annual report.

For the fiscal year ended March 31, 1999, Trade Centre Limited achieved an operating surplus of \$567,373, before depreciation and interest income, on revenues of \$7.3 million. This performance is comparable with that of the previous year and reflects our ability to maintain strong results despite a year characterized by slightly smaller conventions and lower event attendance in general. For the third year in a row, and only the third time since opening in 1978, the Halifax Metro Centre ended the year in the black, achieving an excess of revenues over expenditures, before special items, of \$65,081.

Over the past five years, my fellow Board members and I have been privileged to share, and participate in, an extraordinary process. We have witnessed the organization we oversee on behalf of its shareholders—the people of Nova

Scotia—take first small steps, then large leaps, in bringing change and prosperity to Trade Centre Limited. Some changes have taken considerable courage. Others have been incremental stages in a gradual evolution. All were carefully planned and part of the overall scheme envisaged and made possible through strategic planning.

It has been particularly rewarding to see the organization grow and mature, and its employees gain confidence as their hard work turns in tangible, measurable results. We have come such a long way in five years. Trade Centre Limited and its individual business units have become recognized for the economic force they are and their work has gained the respect of business, government and individual citizens. They have forged fruitful working partnerships that deliver mutual benefit to all parties. They have opened the doors to new opportunities and experiences for the community and for visitors. They have developed these facilities into a real asset for Nova Scotia. And, best of all, they're only just starting to uncover their full capabilities.

So it is with mixed emotions that I am now saying goodbye to Trade Centre

Limited. I value the experiences of the past five years both personally and as a community representative. It's now time for me to move on to other interests and for someone new to bring a different perspective as chairperson to this fine institution. I am delighted with TCL's accomplishments over the past five years and I believe all Nova Scotians can feel real pride in this organization and its potential for the future.

On behalf of the entire Board of Directors, I want to extend our heartfelt thanks to all the people who make TCL work. It takes each and every one of them contributing fully with skill, ideas and hard work every day of the year. And finally, I wish to thank my fellow Board members and the management team for the wholehearted support and co-operation they have given me during the past five years. I will always be proud to have been a part of the success that is Trade Centre Limited. I wish you all the very best in the years ahead.

Trade Centre Limited Board of Directors: (from left to right) **The Honourable Alan Abraham**, *Former Lieutenant Governor of Nova Scotia*; **Walter Fitzgerald**, *Mayor, Halifax Regional Municipality*; **Jerry Blumenthal**, *Councillor, Halifax Regional Municipality*; **John Cunningham**, *Councillor, Halifax Regional Municipality*; **Hilliard Graves**, *President, AMCA Sales*; **M. Lois Dyer Mann**, *Senior Vice-President, Corporate Communications Limited*; **Fred MacGillivray**, *President and CEO, Trade Centre Limited*; **Reg Rankin**, *Councillor, Halifax Regional Municipality*.



so much to celebrate

Message from the President

Fred MacGillivray,
President and CEO,
Trade Centre Limited



Five years ago a group of senior managers from Trade Centre Limited (TCL) sat around a table and talked about what we would have to do to make our organization work as a business. It was the start of a process that would become our strategic plan. With the help of a consultant initially, we developed a collective vision of what the organization should look like and how we should accomplish our goals.

Because we took that step – made a commitment and some tough decisions – and stuck closely to our business plan, we are in a position now to celebrate many successes. This year's annual report speaks both about our current year's achievements and some of the accomplishments made possible along the way as a result of our strategic approach.

Financial independence achieved.

The headline story is undoubtedly TCL's financial success. Five years ago we were dependent on government support and our plans for each year were contingent on budget approval. By taking charge of our business and focusing on the bottom line, we have been able to save enough money to pay for the facility's capital needs for the next five years out of our operating cash flow.

We are extremely proud of this achievement and the value this crown corporation now represents to our shareholders, the people of Nova Scotia.

We have demonstrated that this facility plays a vital role in the economic well-being of the province and that we are a fair and business-like competitor as well as a resourceful, hard-working partner.

Class A – all the way. The strength of our planning process shows its value particularly in a year such as this. Our business has natural ebbs and flows and this was a somewhat challenging year in terms of revenue generation. Despite smaller profits in some areas of our business, good fiscal management ensured that we continued to both pay for our operations and even generate a cash surplus of about \$0.6 million to dedicate to our future capital needs.

Over the past five years we have also renovated more than half of the facility. The Office Tower and the Convention Centre have been completely refurbished. We have expanded some areas and collaborated with the Sheraton Casino and Halifax Developments to add the Downtown Link. We have also made major improvements in the Halifax Metro Centre.

Great staff, great leadership. Every year I tip my hat to the hard work, expertise and willingness of our staff who take the extra steps that make all the difference in our business. The teamwork, the understanding and the commitment of our managers to a common vision and to supporting each other is another area of extraordinary strength. In this limited space there is no way to do justice to these contributions – except to acknowledge them once again with profound thanks and great pleasure.

This consistent track record of success would have been impossible without the confidence, support and encouragement of our Board of Directors. I would like to thank the retiring board members and in particular their Chair, Orleen Wheatley, for the past five years of service. We will miss Orleen's capable guidance and enthusiasm but she can take considerable satisfaction in TCL's achievements under her leadership.

Ready for the future.

The years ahead will bring even more changes in our operations. To remain a leader we must continually adapt our various businesses to meet new



challenges. I am confident that TCL has developed the flexibility and strength necessary for a bright future. We have proved we know our business and can already meet the challenge of change. We have demonstrated that we can seek out and forge successful partnerships. And above all, we have developed a real love of success. We will not be satisfied with anything less than achieving the best we can imagine. I encourage Nova Scotians to stay tuned and see how far we can take Trade Centre Limited in the years to come.

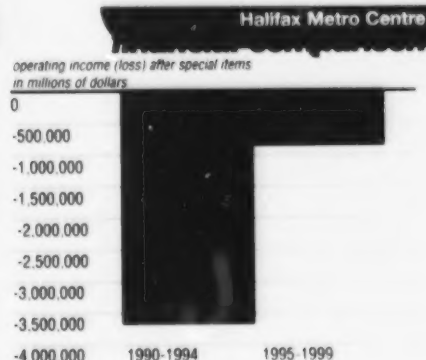
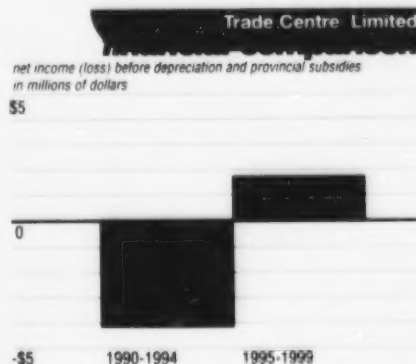
Darrell Hardy, Property Manager, Trade Centre Limited; **Monica Kennedy**, Communications Manager, Trade Centre Limited; **Donald Larlee**, Director of Finance, Trade Centre Limited; **Shari Pierce**, General Sales Manager, Trade Centre Limited; **Dov Bercovici**, General Manager, Atlantic Canada World Trade Centre; **Colette Curran**, Manager, Human Resources, Trade Centre Limited; **Scott Ferguson**, General Manager, Halifax Metro Centre; **Fred MacGillivray**, President and CEO, Trade Centre Limited; **Dennis Mansour**, General Manager, World Trade and Convention Centre.

Five-Year Highlights

	5 years 1995-1999	5 years 1990-1994	\$ change	% change
Revenues	\$ 35,118,773	\$ 27,899,131	\$ 7,216,642	25.9%
Operations & Administration	34,197,987	32,153,024	2,044,963	6.4%
Operating Income (Loss) before Other Income	\$ 920,786	\$ (4,253,893)	\$ 5,174,679	121.6%
Interest and other income	789,343	218,675	570,668	261.0%
Operating Income (Loss) before Depreciation and Provincial Subsidies	\$ 1,710,129	\$ (4,035,218)	\$ 5,745,347	142.4%
Capital Expenditures	\$ 2,891,894	\$ 1,168,697	\$ 1,723,197	147.4%

Five-Year Highlights

	5 years 1995-1999	5 years 1990-1994	\$ change	% change
Revenues	\$ 20,226,578	\$ 17,569,897	\$ 2,656,681	15.1%
Operations & Administration	20,391,116	20,384,800	6,316	0.0%
Operating Income (Loss) before Special Items	\$ (164,538)	\$ (2,814,903)	\$ 2,650,365	94.2%
Special Items and other income (Net)	(573,745)	(777,074)	203,329	26.2%
Operating Income (Loss) after Special Items	\$ (738,283)	\$ (3,591,977)	\$ 2,853,694	79.4%
Capital Expenditures	\$ 4,283,603	-	\$ 4,283,603	100.0%



World Trade & Convention Centre

meeting & greet

Every year visitors from around the city and around the world pour into our meeting and banquet rooms by the thousands. The attractions that bring them range from medical conferences and trade shows to charity breakfasts and weddings. Every year our confidence and expertise in hosting a wide variety and complexity of events grows. And every year we see more clearly the benefits of careful planning for our Convention Centre operations.

Five years of strategic planning have allowed us to record major strides in three key areas – profitability, customer service and facility upgrading. Each year we have been able to target different areas of our operations and

incorporate improvements so that we can reduce costs while continuing to increase service to our clients.

More conventions, smaller numbers.

This past year was a perfect example of how the knowledge provided by strategic planning has helped us counter a challenging situation. Total revenue in the Convention Centre for 1998-99 was down slightly from the previous year, primarily because this year's event schedule featured a greater percentage of smaller-size conventions.

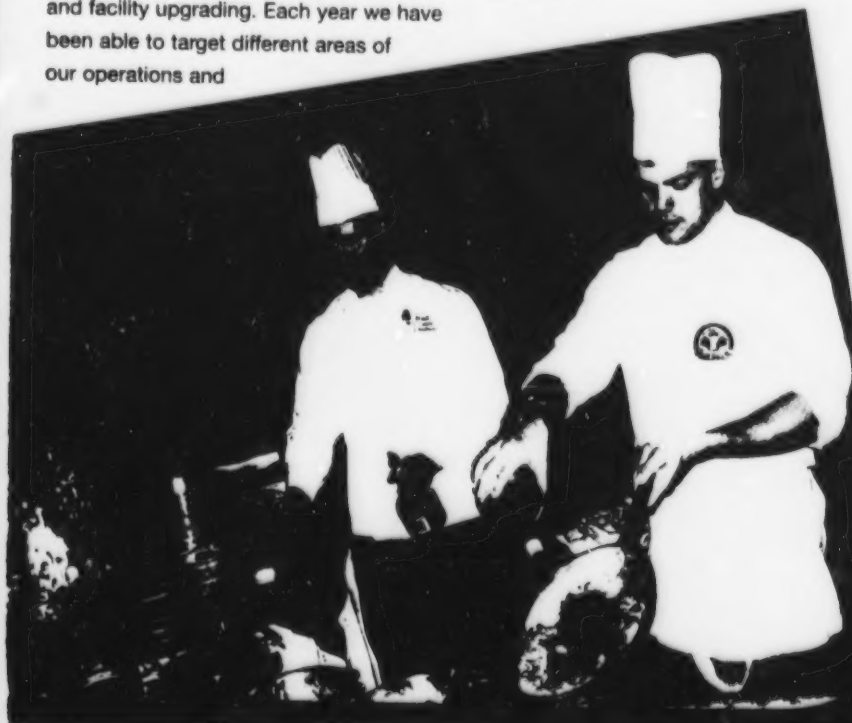
Despite that challenge we successfully maintained our cost of sales, and in food and beverage sales, we were able to improve our performance by 3.5% over the previous year.

Every part of our operation contributes to the bottom line by carefully managing how we buy, handle, store, prepare, portion and serve food; by training our staff well so that they can deliver the levels of service our customers deserve; by fine-tuning our rental strategies so that we are able to ensure that we keep pace in a competitive marketplace. We have also invested extensively in facility upgrading, technological improvements and good staff to ensure that the Convention Centre remains on the leading edge of a facility.

Partnerships extend our reach.

Partnerships, such as those with our suppliers, enhance our ability to present both a professional and an impressive array of services in conjunction with the Greater Halifax Convention Meetings Bureau, we are working more than ever to find those local citizens who can be Ambassadors for us by bringing their professional groups and associa-

David Cosens, Pastry Chef (left) and Stephane Moulin, Head Baker, serve at the TCL staff Christmas Brunch.



**Dennis Mansour, General Manager,
World Trade and Convention Centre;
Shari Pierce, General Sales Manager,
Trade Centre Limited;**

Last year we acted as Halifax's ambassadors

ing for 133,523 guests.

tions to Halifax. They help us establish connections with selection committees choosing sites for future national and international conventions. We've demonstrated that additions, such as the Downtown Link, are returning their investment. Meeting planners, especially those who are organizing off-season events, continually cite the importance of having 1,000 hotel beds so close to the convention centre - 1,000 of which are in the Downtown Link.

the past year, the centre also took over the role of the World Trade Office. This role as the facility's main office is being at the rate of \$100,000 a year. The contemporary new second floor, exciting menu and a new name, Windows at the World Trade Centre has extended the range of Halifax's dining options, while generating additional revenues this year.

We have also expanded our role as a community partner with a variety of charitable organizations. By actively participating on planning committees, we are helping these groups develop

types of fundraising events which, in turn, use our facilities.

Above all, we are blessed with exceptional staff. They work as a team of specialists, taking pleasure in tackling challenges and surpassing goals. They demonstrate to every guest that the Convention Centre is far more than a facility. It is an integral part of the destination experience that Halifax offers to delegates.

The year ahead appears very strong in terms of bookings and we've taken the lead for Halifax by planning a series of New Year's Eve parties throughout

the facility. P2K will be our salute to the new millennium, and it's going to be a blast!

Top: **Sandy Bowles**, (centre) accepts the grand prize of a trip to New York, a promotion run during the grand opening of Windows at the World Trade Centre.

Bottom: Set to host 750 dinner guests in the Pool Royal Room.



Halifax Metro Centre

Celine Dion dazzles fans with an incredible performance, December 5, 1998.



fun & game

Whirling Celtic dancers, revved-up hockey crowds in the stands, basketball drama on the floor, the infectious thrill of live concerts packed with appreciative fans and a constantly changing event schedule have made Halifax Metro Centre the most popular entertainment venue in Atlantic Canada and one of the most utilized facilities in the country.

This past year's profitability marked a new high-water mark for Halifax Metro Centre. Five years ago, strategic planning helped us to envisage what our facility could become and 1998/99 marked the turning point as HMC matured into the primary entertainment provider in Atlantic Canada. From basic event rentals, we have grown to event creation and presentation

and have been able to complement these strengths with a full range of services—from ticketing and marketing to promotions and sponsorship sales. For the first time, in 1998, Halifax Metro Centre was ranked in the top ten grossing indoor venues in North America in the 7,000 to 12,999 seat range.

Partnerships and prosperity.

Strategic planning has allowed us to analyze our business and target many areas for growth. Major capital upgrades such as 11 Executive Suites and 20 Sky Boxes were investment initiatives that enhanced the facility and allowed us to form many new sponsorship relationships.

When the capital cost is paid off, the revenue will allow us to make further improvements.

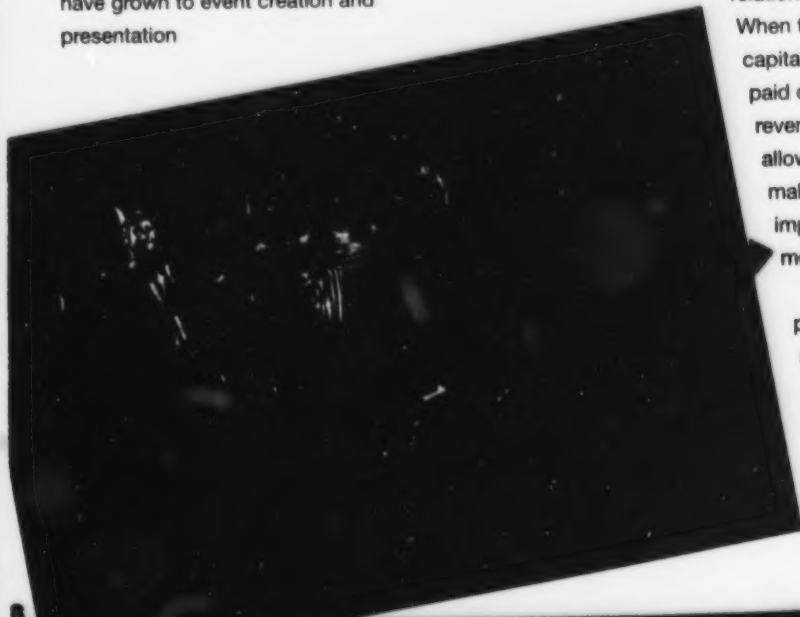
Other partnerships, such as

Live! magazine, produced in conjunction with Holiday Talk Publications and the Big Ticket promotion, in collaboration with the Daily News (100-FM), have given us a substantial presence in the community.

Sold it and they will come. During the past two years we have also expanded into event creation and have begun negotiations with community organizations in potential new venture event areas. Sports such as amateur boxing, lacrosse, roller hockey and indoor soccer all have enthusiastic followings and strong international organizations. We believe collaborations such as these will result first, in grass roots local tournament activity and exhibition games, and then, in long-term paybacks for the community organizations and Halifax Metro Centre.

We have also begun to use the expertise we've developed to stage in-house events and generate revenue outside the facility. These activities include outdoor event sponsorship and preparation, security, concession operation and catering. In fact, with our enhanced

Disney's Wizard of Oz on Ice delights young audiences in January 1999.



Scott Ferguson,
General Manager,
Halifax Metro Centre

During our last fiscal year,

\$ 547,090

**people filled
the seats at the Halifax Metro Centre.**

office technology, skilled staff and ten community outlets. Select Atlantic is quickly becoming the prime television source for Atlantic Canada.

Great shows, great games. 1998-99 was also a great year for patrons. Throughout the regular season and playoffs, the Halifax Mooseheads pulled in consistently larger crowds than even last year's strong showing. For several weeks they were ranked the number one Canadian Major Junior team in the country. The Mooseheads' leading revival of interest in hockey in the region has been declining over the years in many communities. Similarly, basketball is enjoying a revival after a year of a three-year hiatus. Local volunteers organized the Final Eight Men's basketball tournament, which drew a tremendous response.

Figure skating continues to be an important part of our programming. We celebrated a 10-year anniversary with the ISU Four Continents on Ice next year. They were the second consecutive year with a successful production of the Wizard of Oz. The ISU Four Continents

Figure Skating Championship and Elvis Stojko rounded out a year to delight our many skating enthusiasts.

On the concert scene, country audiences were treated to performances by Aaron Tippin, Sammy Kershaw, Julian Austin and the ever-popular Engelbert Humperdinck. Rock fans were delighted with return visits by Van Morrison, and two sold-out shows by The Tragically Hip. However, the highlight of the concert season

blockbuster performance, complete with four huge video screens and the use of local singers and dancers. Likewise, Nova Scotians were thrilled with the internationally-famous Lord of the Dance shows.

Lord of the Dance
steps into the hearts
of Atlantic Canadians.
November 1998.

**The Tragically
Hip** rock Halifax
for two consecutive
nights,
February 1999.

on by... 10,000 wildly
appreciated... given a

trading up



Dov Bercovici,
General Manager,
Atlantic Canada
World Trade Centre

Of all our business units, the Atlantic Canada World Trade Centre has undergone perhaps the most striking transformation during the past five years. Today we are fulfilling our mandate of helping the region's business to 'think global, then go global'.

In that period, we have initiated a wide array of programs to build awareness, enhance export knowledge and increase expertise, primarily for small and medium-sized companies. Many of these initiatives have developed as the result of strong working partnerships with government agencies, such as the Nova Scotia Department of Economic Development.

Training and networking.

Each year we offer a number of focused trade seminars on practical topics such as reducing the financial risk of exporting. Participants learn techniques from successful exporters and acquire valuable insights into specific markets from knowledgeable individuals, such as Canadian Ambassadors. We hosted 27 such seminars during 1998/99. Through the outreach work of our staff trade coordinators, we've provided trade training to more than 600 companies during the past two years.

Partnerships with institutions such as Saint Mary's University continue to provide a highly effective way for us to offer in-depth trade education. In 1998/99 we also expanded our collaboration with the provincial community college system through a new federal government agency. The Forum for International Trade Training allows individuals across Canada,

including those in remote communities, to earn their Certified International Trade Professional designation by means of Internet-based training.

'Matchmaking' for trade.

One of the greatest benefits we have to offer is the leverage possible through the network of World Trade Centres – now numbering 338 in over 100 countries. After helping an export-ready company to analyze the strengths of its product and determine the best potential markets, we make appropriate introductions through our World Trade Centre network and let the company take the initiative from there. Atlantic Canadian companies have cemented several hundred trade deals as a result of these introductions.

Our trade intern program is thriving and has proved to be an ideal community partnership. Since the program started in 1995, we have provided valuable work experience for 70 business students. Their research has, in turn, created many export opportunities for the companies with which they were matched.

Getting the word out.

It's particularly gratifying to see how activities such as our staff's speaking engagements, articles in the business press, and membership in business associations are ensuring government and the business community understand the purpose and goals of Atlantic Canada World Trade Centre.

We continue to expand and improve the array of services we offer to ensure our membership and local export success records keep growing in the years ahead.

Our stated mission to create trade opportunities led us to transfer the daily management and operation of the World Trade Club, now called Windows at the World Trade Centre, which complements the activities of the World Trade and Convention Centre.



International Trade Management Program (back row, right to left) **Bill Aasvengen**, Atlantic Canada World Trade Centre; **Troy Forrest**, Atlantic Canada World Trade Centre; **Mike Davies**, Atlantic Turbines; **Marshall Giles**, N.S. Department of Fisheries and Aquaculture; **Dov Bercovici**, Atlantic Canada World Trade Centre; **Peter Cullen**, East System Supply; **Yvon Poitras**, Atlantic Pressure Treating; **Melissa O'Brien**, Sydney Steel Corporation; **Susan Foshay**, Xportfolio; (middle row, right to left) **Rivers Corbett**, Expo Can Health; **Kelly Carter**, N.S. Department of Economic Development; **Cynthia MacKenzie**, Royal Bank; (front row, right to left) **Sophie Belliveau-Doliron**, Ocean Surf Ltd; **Carter Ducharme**, Royal Bank.

big on business

Darrell Hardy,
Property Manager,
Trade Centre Limited

In the competitive world of office leasing, it's the details that make all the difference. Our attention to detail has proved a major factor in the World Trade Centre Tower's successful tenant retention over the past five years.

Strategic planning has helped us monitor our progress in meeting our goals and our tenants' expectations. We work hard to understand the specific requirements of each tenant and to make sure every concern is handled promptly and effectively. We strive to respond within the hour to any service request and bring the issue to a successful conclusion even if the solution requires an outside contractor. Regular tenant satisfaction measurement ensures we stay focussed on their priorities.

Consistent progress.

In the original strategic plan we projected vacancy rates below 5% and average weighted rents above \$8.00/square foot. We have consistently improved on those benchmarks. During the last fiscal year, which was our most challenging of the last five, our average vacancy rate was 4.65%, with a year-end rate of 0.8%.

The average weighted rent was up 2.24% over the previous year.

Several years ago Saint Mary's University began leasing space in the Tower, primarily as a base for their Executive MBA and Continuing Business Education programs. This has proved to be a highly successful partnership. During 1998-99 we were happy to be able to meet the University's growth needs with a 60% increase in office and classroom space.

Property services

improvements. The numerous building improvements carried out over the past five years reflect another aspect of our proactive approach to making the Tower the premier downtown business address. Capital improvements included renovating the fifth, sixth and seventh floors, upgrading the lighting and improving heating, ventilation and air-conditioning controls.

Over the past year we completed the construction phase of a \$1.3 million energy performance contract with Honeywell. This contract incorporated numerous energy-saving changes to equipment throughout all our facilities and brought our controls into the direct digital control era. Throughout the monitoring stage of the contract, we are guaranteed sufficient energy savings to pay off the capital funding in less than the ten years contracted.

Fine-tuning through

training. We have invested extensively in training for our technical staff using the new system. Many parameters must be understood and equipment manipulated to ensure the optimum building environment for each type of event and crowd size, particularly in the Halifax Metro Centre. Proper maintenance and operation of the system both keeps our tenants and guests satisfied and helps reduce costs.

During the year we also installed the newest version of the MP2 computerized maintenance software. We now have better control and records in the areas of purchasing, routine and repair maintenance, work orders and inventory.



spreading the

Over the past five years, we have had many positive results and much good news to share with our partners, our employees and the people of Nova Scotia. Strategic planning has helped ensure that communications are now an integral part of each business unit's activities.

Every year we refine the communications process a little further. We are now into the third year of a plan to communicate the message that TCL is much more than a collection of facilities. The first phase of our billboard campaign featuring staff was so well received that we extended the idea, and our new billboards go further behind the scenes to depict the people who ensure the smooth running of our everyday operations.

Partnerships by design.

During the past year we further developed our in-house design expertise to make more effective use of graphics technology. This allows us to undertake various small design projects both for our own business units and as a service to our clients.

We have also provided some of these clients with public relations assistance for their fundraising events, most notably the "Play With The Stars" Golf Tournament for the Learning Disabilities Association of

Post-convention Centre

Days spent attending convention	4.15
Delegates intending post-convention travel in Nova Scotia	42.8%
Average length of post-convention stay	3.2
Additional members in party	1.1



Nova Scotia.

Communicating effectively on limited budgets often involves creative collaborations. One example from this year involved a new partnership with Mermaid Theatre. Over the Christmas holiday period, Mermaid ran three extremely popular puppet workshops for children. The Theatre's innovative puppets and props provided a fascinating and original seasonal decorating theme throughout our Convention Centre.

This year, for the first time ever, we incorporated two corporate sponsors—Taste of Nova Scotia and Oland Brewery—into our 10-year-old Ambassador Recognition Event. The partnership gave the event an even higher public profile and generated considerable interest from other potential partners.

Promotions, presentations and popularity.

Other major communications projects during the year included the sponsorship presentations and public launch of Events Halifax and promotion for Windows at the World Trade Centre. Increased attendance in the eighth floor dining room proved that, 'A New View on Dining Downtown', really hit the mark.



Monica Kennedy,
Communications Manager,
Trade Centre Limited

News

Research is a continuing priority. Research continues to demonstrate that our communications programs are successful. Extensive research for Halifax Metro Centre is helping us to know our customers' and partners' needs and to satisfy them. As well, we are working with Events Halifax to assess the impact of major sporting and cultural events so that the information gathered can be used to help in the bidding process for bringing large cultural and sporting events to Halifax.

The measure of success in communicating the TCL "story" lies in the fact that so many Nova Scotians now understand Trade Centre Limited's role as a generator of economic activity for Halifax and the Province of Nova Scotia.

Far left: **Ariene Dalton**, Administrative Research Assistant and **Frank Garner**, Executive Director, Events Halifax.

Left: 10th Annual Ambassador Recognition Dinner. Back (left to right): **Pat Sims**, Building Owners and Managers Association of Canada; **Marc Speir**, Allied Beauty Association; **The Honourable Alan Abraham**, Board of Directors, Trade Centre Limited; **Hugh MacPherson**, Oceans '97;

Stephen King, Canadian Urban Forests Conference;

Doug Sinclair, Canadian Association of Emergency Physicians. Front (left to

right): **Fred MacGillivray**, President and CEO, Trade Centre Limited;

Kathryn Tucker, Canadian Pensions and Benefits Institute; **Tom MacLaren**, Canadian Pensions and Benefits Institute.

World Trade and Convention Centre	133,523
Halifax Metro Centre	547,090
Total	680,613

World Trade and Convention Centre	29.8 million
Halifax Metro Centre	30.8 million
Total	\$ 60.6 million

World Trade and Convention Centre	14.6 million
Halifax Metro Centre	14.9 million
Total	\$ 29.5 million

Additions to household income	29.5 million
Employment created (p.y.'s)	1,395
Provincial Gov't Revenues	\$ 4 million

Source: N.S. Dept. of Finance Input-Output (IO) Statistical Model

Note: Impacts for the fiscal year 1998/99 are comparable to former years with the variance attributable to sector allocations of expenditures and lower multiples.

Financial Summary

Donald Larlee,
Director of Finance,
Trade Centre Limited



E

Each support division has strategic goals and to experiment to be useful in achieving the Finance and Information group this has meant from the limited role of processing and financial becoming a full partner in decision-making.

Finance's and IT's primary strategic purpose is to help the management achieve their goals. We now generate wealth of targeted, relevant information to help managers make decisions. Managers must now present the financial rationale behind their decision-making in order to ensure that new initiatives will generate revenue or result in measurable savings. We are also collaborating with managers to determine which information, statistics and financial tracking systems are most useful for benchmarking each of their activities.

Preparation for Y2K. During this past year we have made significant software and hardware upgrades, including the newest version of our reservations system. We also have the latest version of the Meetings Matrix, the software our event managers use to set up all meeting rooms. This is an invaluable tool in

creating optimum room layouts for a wide variety of events.

We have also taken our responsibility seriously concerning the potential impact of Y2K issues in our organization and through our facilities. We are now in the final stages of our Y2K preparations. All analysis and testing is scheduled for completion by July, 1999. We are also preparing our contingency plan in case something unforeseen occurs.

Looking for better ways.

In the early months of 1999-2000 a finance intern will be studying a wide range of routine physical processes, such as event set-up and tear-down, and analyzing how these functions interconnect with the related sales and food preparation. This project is an important component in our new customer service program. In addition to this formal project, we continually challenge our staff to find new and better ways of dealing with any part of our internal processes. Many of the changes identified by employees have already reduced paper, saved money and encouraged closer working relationships.

We have made some giant strides in the last five years but there is still room for improvement. Finance and Information Technology is working hard to help keep the momentum going.

up

Five-Year Highlights

World Trade Centre Limited

	1999	1998	1997	1996	1995
Revenues	\$7,301,822	\$ 7,561,266	\$ 6,518,664	\$ 6,441,242	\$ 5,997,704
Income (Loss) before Depreciation and Provincial Subsidies	567,373	683,338	102,065	254,860	(197,507)

World Trade and Convention Centre

Revenues	\$ 4,672,909	\$ 4,942,560	\$ 4,560,252	\$ 4,557,688	\$ 4,227,520
Meals served	66,625	69,778	97,196	74,139	94,530
Attendance	133,523	153,395	174,586	149,662	166,470
Event bookings	645	714	749	759	719

World Trade Centre Tower

Rental revenues	\$ 1,937,123	\$ 1,980,539	\$ 1,779,983	\$ 1,872,113	\$ 1,825,295
Average occupancy	99.2%	98.2%	97.3%	94.6%	94.2%
Rentable 'Class B' sq. ft.	116,190	116,190	116,190	116,190	116,190

Atlantic Canada World Trade Centre

Revenues	\$ 691,790	\$ 638,167	\$ 621,192	\$ 441,731	\$ 369,909
Members	226	221	217	236	278

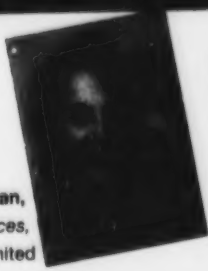
Five-Year Highlights

Hamilton Convention Centre

Revenues	\$ 4,723,361	\$ 5,048,292	\$ 4,404,768	\$ 3,233,103	\$ 2,827,466
Income (loss) before Special Items and Other income (net)	65,081	194,263	165,549	(218,524)	(370,906)
Operating surplus	34,156	170,542	143,180	187,417	38,450
(Loss) for the year \$	30,925	\$ 23,721	\$ 22,369	\$ (405,941)	\$ (409,356)
Attendance (1)	547,090	598,370	527,869	456,101	558,626
Days (2)	171	190	185	204	204

Note: (1) Does not include consumer/trade show attendance and non-paid admission events
(2) Actual number of days facility in use by tenants; does not include ice rentals

changing who we are...



Colette Curran,
Manager, Human Resources,
Trade Centre Limited

Five years of strategic planning have created a significantly different organizational culture throughout Trade Centre Limited. Strategic management of our human resources has given us a workforce that has been able to meet all the challenges and deliver consistently high results.

At Trade Centre Limited, we pride ourselves on recognizing the value of

each employee's contribution to the success of the organization. As a result, every effort

is made to ensure the integration and inclusion of all full and part-time staff in our programs, from training and development to work benefits and social opportunities.

Strong employee relations. Employee communication is an important priority because we believe that informed employees are our best insurance for repeat business. As well, the emphasis on fairness and consistency in all employee relations is an organizational standard that guides all employment decisions.

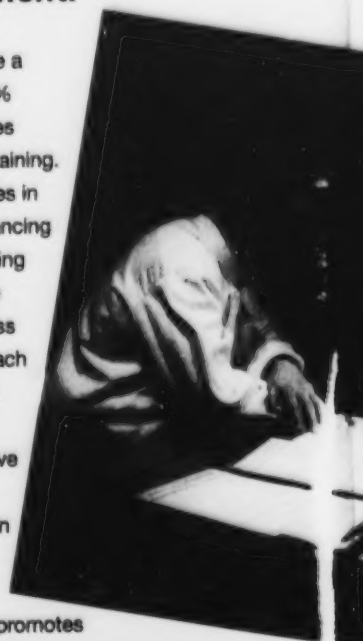
Customer service excellence. Using cross-organization teams, Human Resources developed a new customer service program aimed at achieving new levels of service excellence. The goals have been determined, the actions are integrated into the annual business plans, training is underway and we expect to see results over the next year. Our slogan captures the essence of our customer service philosophy - "Every Guest is a Star!"

Employee development.

Training also continues to be a priority, with 1% of TCL revenues dedicated to training. Our success lies in effectively balancing individual training needs with the unique business demands of each operating unit. This year, a popular initiative has been the implementation of a Lunch and Learn program that promotes personal development and provides



EVERY GUEST IS A
Star





1)



2)



3)

information on a range of topics – from RRSP planning to chiropractic care.

As always, TCL insists on providing a safe workplace. Courses this year ranged from hazardous material handling for our engineers to mandatory CPR and first-aid training for designated positions. As well, an ergonomic audit of our workplace resulted in training and increased awareness of the importance of safe work habits.

At the basis of all our human resource decisions is our philosophy that can be summarized in one phrase: "we believe that if we focus on our staff, they will take care of the rest." TCL employees continue to prove us right.

1) From left to right: **Belinda Hewlin**, En Tremetier; **Christophe Luzeux**, Executive Chef; **Pierre Gaudet**, Sous Chef. Prepping for the main course.

2) **Blair MacDonald**, Chief Operator, helps install Halifax Metro Centre's new brine chiller.

3) From left to right: **Roselene O'Connell**, Banquet Server; **Maralyn Ferguson**, Usher; **Patricia Myatt**, Food and Beverage Comptroller; and **Doris Ryan**, Usher — Plating up 1,500 meals for Street Connection at Christmastime.

4) **Pierre Gaudet**, Sous Chef, interviews **Melanie Perron** for the position of WTCC Commis at the TCL Job Fair.

5) A first for both—TCL partners with Nova Scotia Human Rights Commission to deliver the workshop "Facilitating Anti-Discrimination". From left to right: **Viki Samuels-Stewart**, Coordinator, Race Relations and Affirmative Action, Nova Scotia Human Rights Commission; **Andrew MacDonald**, Assistant Catering Manager, World Trade and Convention Centre; **Meredith Fillmore**, Human Rights Officer, Nova Scotia Human Rights Commission.

5)



4)



delivered... by our people



In 1994, Trade Centre Limited's vision was to achieve profitability by building strong business and community partnerships. We knew this would only happen by delivering the very best to our many customers. Now, five years later, we are profitable; we are a viable force in the communities we serve, generating economic activity and playing an active role in many volunteer boards and community organizations; and, we are known for our ability to exceed guests' expectations at every point of customer contact.

What's our secret? Our employees...their spirit, their pride and their desire to deliver the best every single time—one customer at a time. That's what's made it happen! Our professional, experienced staff are only satisfied when our guests are satisfied. Ultimately, this results in success and keeps our guests coming back to where they know we believe "Every Guest is a Star!"

Economic Impact Highlights

World Trade & Convention Centre

Local advertising	\$58.33
Entertainment/ Hospitality	\$490.42
Printing	\$91.67
Shipping/Handling/ Miscellaneous	\$309.17
Trade show booth and expenses	\$1,496.88
Total	\$2,446.47

World Trade & Convention Centre

Facility rentals	\$41,310.54
Food and beverage	\$36,720.48
Entertainment	\$61,965.81
Promotion and communications	\$36,720.48
Equipment rentals	\$13,770.18
Registration and administration	\$36,720.48
Other	\$2,295.03
Total	\$229,503.00

World Trade & Convention Centre

Accommodations	\$83.49
Restaurants/Bars	\$39.93
Retail shopping	\$20.44
Transportation/ Miscellaneous	\$20.15
Entertainment	\$7.88
Total	\$171.89

Halifax Metro Centre

Accommodations	\$6.32
Restaurants/Bars	\$31.04
Retail	\$10.24
Other entertainment	\$5.62
Total	\$53.22

Source: N.S. Dept. of Finance Input-Output (IO) Statistical Model

Note: Impacts for the fiscal year 1998/99 are comparable to former years with the variance attributable to sector allocations of expenditures and lower multiples.

- 1) TCL families enjoying the annual Christmas Brunch.
- 2) **Stephane Moulin**, WTCC's Head Baker, adding his special touch.
- 3) **Christophe Luzeux**, Executive Chef – featured in our 1999 advertising campaign.
- 4) **Greg Smith**, Catering Manager, pours the champagne in celebration of the P2K announcement.
- 5) (left-right) **Glenn Anderson**, **Glenn Poirier** – Bartenders, preparing for "Windows" opening.
- 6) **Chris McNamara**, Event Technician, Climbs to great heights on special assignment.
- 7) **Paul Cody**, Senior Sales Manager, Canadian Associations, anticipates another sales closure.
- 8) **Paul Griffiths**, one of our Shift Engineers, keeping "all systems go".
- 9) **Jane MacDonaid**, Receptionist – also featured in our 1999 advertising campaign.

We make the world
feel welcome.
One guest at a time.

WTCC
World Trade & Convention Centre
Halifax, Nova Scotia

P.O. Box 955, 1800 Argyle St, Halifax, Nova Scotia, B3J 2V9

Tel: (902) 421-8888 Fax: (902) 422-2922

e-mail: kennedy@wtchmc.com

<http://www.tradecentrelimited.com>

WT CC
World Trade and
Convention Centre
Halifax, Nova Scotia

 **HALIFAX
METRO
CENTRE**

ATLAS/10 CANADA WORLD TRADE CENTRE


HALIFAX


**WORLD
TRADE
CENTRE
TOWER**